

## **APARTMENT EXECUTIVE SUMMARY KING COUNTY**

### **AREA REVIEWED**

Apartments in Neighborhoods 90 (portion), 100, 105, 115 (portion), 130, 135, 140, 145, 150, 150, 155 and condominiums recently transferred to commercial appraisal responsibility were physically inspected. The other areas that were not physically inspected were analyzed for conformance with IAAO standards, and adjusted as warranted. Statistically updated areas were Neighborhoods 5, through 80, 90 (portion), 95, 115 (portion), 120, 125, 170, 175, 180, 185, 190, 205 through 250, 260, 270, 275, 280, 295, 300, 315, 320, 325, 335 through 355, 360, 365, 370, 375, 380, 390, 395, 405, 410, 415, 420, 430 through 475

### **VALUATION DISCUSSION**

A valuation model was created for all the apartments in King County. Up to five indicators of value were provided for each parcel (subject sale, multiple regression value, gross income multiplier value, cost approach, and income approach). In addition, a weighted value was computed.

### **SUMMARY ANALYSIS**

Ratio analysis was performed before and after valuation and the level of assessment was improved. The changes in assessed values are presented below. More detailed information is provided in the section "Change in assessed value from previous roll".

Total Previous A.V. (physically inspected neighborhoods)	
	\$1,260,739,123
Total Proposed A.V. (physically inspected neighborhoods)	
	\$1,564,725,800
% Change	+ 24.1%
Total Previous A.V. (statistically updated neighborhoods)	
	\$7,384,002,182
Total Proposed A.V. (statistically updated neighborhoods)	
	\$8,493,773,800
% Change	+ 15.0%
Total Previous Apartment A.V. (Entire County)	\$10,488,661,425
Total Proposed Apartment A.V. (Entire County)	\$11,902,419,720
% Change	+ 13.5%